BUSINESS NEWS BUREAU: Tribune Building 154 Nassau Street

The Tribune's Page of Business News

TELEPHONES: Beekman 8243 Beekman 3000

court in Brooklyn in the not ask that its employe shou of the People's Coat, Apron and engage in the same line of business, el Supply Company against Harry but did insist that he seek his own

Appellate Court in Brooklyn, but further injunctions were refused. The suit of the People's Coat, Apron and Towel Supply Company was appealed until finally it came before the Court of Appeals at Albany, which decided in favor of the company and against

Seek to Stop Loss

Of Customers to

Former Salesmen

Business Concerns Endeavor

The Company by Light of places formerly served by Light. When the new driver-salesman began to make his firm's customers had aiready been served by Light, and they furthermore informed him that they were perfectly well satisfied to be so served, as they did not know the company anyway, never having had any contact with it.

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The company by Light when the new driver was employed and was given the list of places formerly served by Light. When the new driver-salesman began to make his firm's customers had aiready been served by Light, and they furthermore informed him that they were perfectly with it.

The company had any contact with it.

Business Concerns Endeavor to Apply Principle Established in Decision of Appellate Court

Several large business establishments, including one of the leading curb brokerage houses, are reported to be sending notifications to salesmen who have left their employ and have entered the services of other houses to cease at once the solicitation of customers with whom they dealt in their former places of employment. This action follows the decision handed down recently by the Court of Appeals at Albany sustaining an injunction granted by the Appellate Division of the Supreme Court in Brooklyn in the list was entired to protection from what it characterized as unwarranted uses of this confidential information. It was conceded that any competing concern, if it was able, could take its customers by use of lower rates or better service, but insisted that its own employes should not have that same privilege. The company did not ask that its employe should not have that

light, a former salesman of the company. Light, being discharged after three years' service with the company, started a business of his own and began serving coats, aprons and towels to those whem he had formerly supplied for the company. The latter brought suit to enjoin him from doing husiness with the customers of his former employers, and an injunction was granted.

Immediately following this decision for the Appellate Division was rendered in the Supreme Court in favor of the defendant, Judge Van Siclen in the Supreme Court in the Supreme Court

Doctrine Is Established

the Appellate Division, and Justice Kelby, sitting in the same branch of the Supreme Court in another action, brought by the same attorneys, refused to grant the injunction sought and rendered a decision, in which he said in

granted "employment would be a species of hopeless servitude."

The case of the People's Coat, Apron and Towel Supply Company was finally taken to the Court of Appeals in Albany, which affirmed the decision of the Appellate Division granting the injunction restraining Light, and the doctrine which the decision declares is now definitely established.

In War Nearly

Other allies and neutrals. 5,112,263

15,067,861

Total for ships damaged... \$52,568,383 \$521,371,841 \$294,721,962 \$858,662,186 ment of genuine merger of American

to a salesman, having acquired a rate of trade, profession and emitted while in the employ of one term, may not solicit it when he can be also and hopeful energy. If the profession and hopeful energy. If the control with the employer in the court and the profession and hopeful energy. If the control with the endergy of the full and ho

Incorporation

ALBANY, March 2.—The following incorporations were filed with the Secretary of State Saturday:

Miscellaneous

Miscel

the toll taken from the merchant fleets Webb Law May of all nations. In all probability no over 15 per cent of the total is due to other causes than the U-boat.

Eight Billions

Eight Billions

Destruction of Tonnage and Cargoes, Appalling in Extent, Create Vast Problem of Replacement

By Henry C. Wiltbank

(Extract from an article in "The Rudder")

Const up the reckoning of the world with the submarine is a formidable task. For the burden has not fallen on shipping, or commerce, or the state alone. Every citizen of the Allied and neutral nations the world over has helped to shoulder it in some degree. In terms of tonnage it is comparatively easy to strike a balance; but to fix in equivalents of cash anything approximating an accurate aggregate of the complete cost of sea warfare is a vastly different matter. So many intangible, or at best semi-tangible factors enter into the situation that, while there can be no doubt that they have materially swollen the total, there is no way to fix their share in it in terms of money.

For marine losses on the scale that

134,033,122 1,340,331,217 759,521,023 2,233,885,362 petition such big service enterprise in

or .\$469,276,245 \$4,665,263,698 \$2,639,044,515 \$7,773,584,458 exclusively foreign effort through the

Be Extended to

Hundreds of American Con-

Total for ships sunk.....\$416,707,862 \$4,143,891,857 \$2,344,322,553 \$6,904,922,272 foreign business as shipping, harbo

Casper Heibock Company, Inc.; general construction; \$10,000; Bronx; Casper Helbock, Katherine Helbock, Harold G. Gent, 945 Teller Avenue, Bronx.
Realty Company of P. and Q. Shops, Inc.; \$25,000; Brooklyn; Abe Davidson, 74 Bay Twenter Enkelbrand, Hyman Davidson, 74 Bay Twenter Enkelbrand, Hyman Davidson, 74 Bay Twenter Land for skins imported into the United States during 1918, compared with 1917. The totals for the respective years were \$32,158,939 and \$26,-

Two Lines of Woollens

Affect Importers

Offerings to Include Overcoatings and Soutings

Two important offerings of woollen fabrics will be made to the trade to fabrics will be shown by Daniel W. Frade in Foreign Countries

Trade in Foreign Countries

American manufacturers and busisses and experiments and the following grasped by men in all lines in dustry. The formation of more industry. The formation of inquiries concerning the trade to an amount not exceeding to ductible to an amount not exceeding 15 per cent of the taxpayer's net income as computed without hereaft to an amount not exceeding 15 per cent of the taxpayer's net income as computed without hereaft to an amount not exceeding 15 per cent of the taxpayer's net income as computed without hereaft to wantage of the instalment plan.

THE Federal revenue law, under which is the shear interest which you ment in stall of the interest received from Liberty bonds is exempt rom tax, that the interest which you ment in stall of the interest received from Liberty bonds is exempt rom the tax and venetical advantage of the instalment plan.

THE Federal revenue law, under which the shear is taxed, it is in the interest which you ment in the taxe, that the interest which you ment in the taxe, that the interest which you ment in the taxe, the total and the shear is taxed, it is in the prome it to average the interest received from Liberty bonds is exempt rom tax, that the interest which you ment in the taxe, the total and the shear is taxed, it is in the prome it to average the interest received from L Competitors to Promote
Trade in Foreign Countries
Trade in Foreign Countries

Kerseys, meltons, patent beavers, vicunas and Venetians, all overcoating materials, will be shown by Daniel W. Farnsworth, selling agent, and Strong, Hewat & Co, will offer a selection of virgin wool men's suitings. The prod-

Co-operate in Export

Judgments
In New York County

Stowing indements were fled saturday, income being that of the debtors in left. J. Burger Stowing in the returns. Is it so this year?

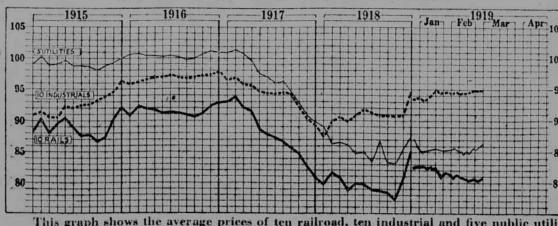
Paul L.-C. F. Rabelt Stowers in the returns. Is it so this year?

Elmer R. L. T. Bigham Stowers in the returns. Is it so this year?

Elmer R. L. T. Bigham Stowers in the returns and if in excess of search of the debtors of the reported separately? If one piece shows a loss, can the loss be deducted shown a loss, can the loss be deducted shown a loss, can the loss be deducted shown a loss, can the loss be deducted a from other profits? Is 10 per cent star. Include the \$500 not except with other taxable income received by your husband and yourself. If the amount is \$2,000 or more, you must file a return, and if in excess of \$2,000 you must pay the income tax on the loss be deducted shows a loss, can the loss be deducted a from other profits? Is 10 per cent with other taxable income received by your husband and yourself. If the amount is \$2,000 or more, you must file a return, and if in excess of \$2,000 you must pay the income tax on the excess.

Questions: A A corporation having a good year in 1917 made up its annual statement December 31, 1917, without

Course of the Bond Market



This graph shows the average prices of ten railroad, ten industrial and five public utility bonds on the first business day of each month from January, 1915, to December, 1918, and the weekly fluctuations since January 1, 1919.

Will Be Opened To-day Oribune Gax Service

Trade Development

Business Troubles

Buyers Arrived

| Form are noticed to register in this cleans yet deplaced processing of the processin

my case, not being a corporation, or same, am I subject to normal and surtax?

the courtesy of the Guaranty Trust
Company of New York,

It osolve problems chased.

It what would you consider the paid-in capital, \$1,750 or \$3,000?

It what would be the income tax for the year 1918 on a net profit of \$2,000.

It are stock dividends subject to a

Morris F. Frey,

Tax Consultant of that institution and a leading authority on the subject, will answer questions submitted to him through this department relating to individual, corporation or partnership individ You may therefore tell your tax troubles to The Tribune with the assurance that they will receive expert consideration. Those questions which are of general interest will be answered in this column. Names will not be used. All other questions will be answered by mail. All communications will be regarded as highly confidential.

You will favor us and expedite the reply if you will please observe these State your aparts.

requests:

State your questions as concisely as possible, but be sure that no essential information is withheld.

Write on one side of paper only. Inclose stamped addressed envelope for reply in case questions are not answered in the colamn.

Address all correspondence to Tax Service Department, Tribune Business News Bureau, 154 Nassau Street, New York City.

Ili. Paid-in or earned surplus and undivided profits, not including surplus and undivided profits, and undivided profits carned durthey year;

IV. Intangible property bonda-fide paid in for stock or shares, in an amount not exceeding in the aggregate total stock or shares of the taxable year.

The law further provides that invested capital does not include borrows.

Question: As I am in a small busiless with a partner, we share alike.
A net profit of \$2,000 is exempt both
from income tax and war profits and
excess profits tax.

A stock dividend is considered infrom to the amount of the earnings
may salary for the year past. I am After going over last year's receipts and expenses we find that we were entitled to \$2,300 apiece. This includes my salary for the year past. I am a married man with two children. Out of this I bought \$200 worth of Liberty bonds. What I would like to know is, am I taxed on the receipts of Liberty bonds, or must I make out a copy including my partner's?

Answer: Anattership as such is not was a such is not

Question: Will you kindly inform

ne if dividends on railroad and bank was supposed to be paid at source.

Answer: Dividends received from domestic corporations are exempt from normal income tax, but not from sur-Question: A-In January, 1918, I

Answer: A partnership as such is not subject to income tax. The individual partners must report their proportionate share of the partnership profits, whether distributed or not, on their individual returns. The partnership, however, must file a return, for information purposes only. Amounts invested in Liberty Bonds are not allowable deductions. Interest received on the amount which you have invested in Liberty bonds is exempt from income tax. Your personal exemption is \$2,400. Therefore, if your income consists only of the amounts which you mention you will not be subject to tax but must file a return. turned in an old car, added \$1,000 and bought a new car which is used excalls whereby I carn a taxicab income. Am I allowed to deduct this \$1,000 from my taxable income? B-What depreciation am I allowed

Answer: The daughter who is the chief support of the mother is the head of a family, and entitled as such to a personal exemption of \$2,000. She may also claim an additional exemption of \$200, provided the mother is incapable of self-support because mentally or physically defective.

Answer: Under the new law, salary or compensation not in excess of \$3.500 received from the United States during the present war for active service in the military or naval forces of the United States is exempt from inphysically defective. the United States is exempt from in-come tax. Include the \$500 not ex-

Answer.—The law provides that the fair market value as of March 1, 1913, shall be the basis for defermining profit or loss sustained in the sale of property acquired prior to that date. Amounts paid for dues and death claims are not allowable deductions.

Quesiton: What is my tax on an income of \$30,000 derived entirely from a business (an individual—not a corporation)? Married—three children. Gave to charity in 1918, \$460. Paid to banks for interest, \$300. The above income is, according to custom, partly salary (\$15,000 and profits of business, \$15,000. Total, \$30,000.)

Have in addition about \$15,000 Lib-

\$15,000. Total, \$30,000.)
Have in addition about \$15,000 Liberty bonds. Are these taxable? Do they have to be mentioned in report?
May interest paid to bank for carrying these be deducted in addition to the \$300 interest mentioned above?

Does the excess war profits tax effect

The first law just passed.

Answer: There is no provision in the new law for withholding at the source, either in 1918 or 1919, in the case of tax free covenant bonds at a retail in excess of 2 per cent; consequently, you must pay to the government the balance of tax due on the same.

Answer: For a discussion of the taxability of interest on Liberty bonds. I
would refer you to an answer published
in this column on February 23.

The new regulations provide that interest on indebtedness incurred to purchase Liberty bonds of the second and
subsequent issues is deductible.

Inder the present law, individuals
are not subject to war profits and excess profits tax.

Amounts paid for chastic

Amounts paid for charity are de- come tax.

Answer: You are not subject to in-

Buyers Arrived

Men's Wear

CHATTANOGGA, Tenn.—M. Brener & Co. B. Bress cooling, hats, shoes, furnishing goods.

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CHATTANOGGA, Tenn.—M. Brener & Co. B. Brener & Co. B. Brener & Co. B. Bress cooling, hats, shoes, furnishing goods.

CHATTANOGGA, Tenn.—M. Brener & Co. B. Brener & Co. J. Brener & Co. B. BULEFIELD, W. vs.—Hawley Merchandise Company, Inc., \$10,000; Manthan to Messinger, William A. Martin, Joseph M. Levie, M. J. Levie, Davis Company, Inc., \$10,000; Manthan to Messinger, William A. Martin, Joseph M. Levie, M. J. Levie, GREENSHORD.

GREEN

Rudder") sition to cast up the reckoning of its losses during the

IN VALUES-SHIPS LOST

\$45,592,700 \$452,187,200 6,975,683 69,184,641

Big Rise in Value

Drop in Russian Shipments Not effor

Of Raw Fur Imports